

**GOVERNMENT
EXHIBIT****130**

SI 05 Cr. 1110 (AKH) (ID)

CREDIT FACILITY REVIEW - CHECK CASHERS

(000's Omitted)

GES # 000641936000

File Name: Prima

NAME:	Prima Check Cashing, Inc.	DIVISION:	Small Business Financial
GROUP:	Individual		Services
ADDRESS:	44 North Saw Mill River Road Elmsford, NY 10523	LENDING UNIT:	Risk Management Check Cashers Dept.
BUSINESS:	Check Casher	ACCOUNT SINCE:	8/31/88
SIC CODE:	6099	BUSINESS STARTED:	3/1/89
		Review Date:	5/8/02

CMB Maximum Exposure for Approval : \$5,638
CMB Family Maximum Primary Exposure:

PB/Guarantor Primary Exposure:
CPB Primary Exposure: \$5,238
Guarantors Direct Debt: \$ 460

FACILITIES:**RATE:****DIRECT EXPOSURE:**

Establish:

Report: FiveYear term loan. Orig. Amt. \$3,500M. Current O/S \$3,238M **P + 2.5 %**
Review: O/P Line i/a/o \$2,000M **P + 3%**

SETTLEMENT EXPOSURE:

Establish:

Review:

Top Tier Banks: JPMorgan Chase Bank**CREDIT RESPONSIBILITY FAMILY MEA:**

Michael Dupnik, VP

Grade

Date

6+/6+

6/28/02

Peter Grass, VP

Grade

Date

6+/6+

7/8/02

Robert Streb, VP

Grade

Date

6+/6+

8/1/02

Jerry Weiss, SVP

Grade

Date

6+/6+

8/6/02

Previous Review Dated: 5/01

This Review Expires: 4/30/03

Previous Credit Grade: 8-8

Credit Grade This Review: 6+/6+

CCD Income: \$ 475M ('01)

CCD ROE: 17.2%

SENIOR OFFICER COMMENTS: GET UPDATED 6 MOS. COMALATION AND 1/4LY
 STATEMENTS GOING FORWARD (CFA PREPARED) (2002)

Submitted to Loan Review Committee on -

NOTE: This Review is accompanied by a Ratio Sheet on Page 3, Spread Sheets, and Analysis Write-up

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8-16-02
 3/p 2

CHECK CASHER CREDIT FACILITY REVIEW

Page 2

INDIVIDUAL**FAMILY EXPOSURE**

(000's Omitted)

Name: **Prima Check Cashing, Inc.**Review Date: **5/8/02**

<u>Name of Account</u>	<u>----- Primary Exposure -----</u>				<u>Borrowers</u>	<u>Account</u>
	<u>O/P</u>	<u>BIL</u>	<u>Pers.</u>	<u>TOTAL</u>	<u>Gross Fee</u> <u>Income*</u>	<u>Balances</u>
Prima Check Cashing, Inc.	\$2,000	\$3,238		\$5,238	\$5,419	\$(2,306)
Colas/HMTges.			\$460	460		
Total	\$2,000	\$3,238	\$460	\$5,638	\$5,419	Bus\$(2,306)

* Gross Fee Income is the total annual fee income generated by the check casher. This is used by the industry as a basis to estimate the value of a check casher business. The industry valuation is currently 1 to 1.5X Gross Fee Income.

** Derived from the Bank's DDA System

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FACILITY RISK GRADING WORK SHEET								
CUSTOMER NAME	PRIMA CHECK CASHING CORP.	FAC.ID	600137976	CURR	USD - US DOLLAR			
CUSTOMER UCN	000641936000	AMOUNT	2000	FRU UNIT				
ULTIMATE PARENT		LAST DRAW	04/30/2003	S&P				
ULTIMATE PARENT UCN		DOMICILE	U.S.A.	MOODY'S				
INDUSTRY GROUP	NONCLASSIFIABLE ESTAB	TENOR	One Day Loan	KMV				
TYPE	LINE-ADVISED	GCR UNIT	2739/Check Cashier Dept	FITCH				
AVAILAT	New York	CRC Unit	2739/Check Cashier Dept.	GES				
STEP 1 STAND ALONE GRADE								
STEP-1A OBLIGOR STAND ALONE ATTRIBUTES								
Grading Methodology		Commercial & Industrial						
Industry Risk		Moderate Risk						
Industry Tier		Tier I						
Magnitude, Quality & Trend of Cash Flow/Earnings		4 Adequate						
Balance Sheet Quality		5 Moderate Risk						
Debt Capacity & Financial Flexibility		6 Marginal						
Management Control & Op. Efficiency		3 Strong						
Contingencies		4 Adequate						
Comments		Industry leader Good cash flow EBITDA \$1MM + Continued operating profits \$ 670M-\$180 Retained Debt Capacity marginal due or \$ 3MM + BIL More than sufficient EBITDA coverage for our BIL						
STEP 1A GRADE 6+								
STEP-1B: FINANCIAL REPORTING CONSTRAINTS - (NOT APPLICABLE)								
STEP-1C LOCAL CURRENCY SOVEREIGN GRADE OF OBLIGOR'S COUNTRY OF DOMICILE - (NOT APPLICABLE)								
STEP 1 STAND ALONE GRADE: 6+								
STEP 2 OBLIGOR GRADE								
OBLIGOR GRADE = STAND ALONE GRADE (APPLICABLE)								
STEP 2A-OWNERSHIP/GENERAL SUPPORTS (NOT APPLICABLE)								
STEP 2B-IMPORTANCE/REGULATORY (NOT APPLICABLE)								
GRADE OUTLOOK INDICATOR								
Outlook		Positive						
Outlook Description		Company's turn-around well under way. Retained profits -increased C/F and W/C. Leverage down volume up all ratios improved. Trend expected to continue improving						
CREATED BY		Name: Michael Dupnak GID : 238350 Date: 06/27/2002						
APPROVING OFFICER		Name: Peter Grassl GID : 089251 Date: 06/27/2002						
STEP 2 OBLIGOR GRADE: 6+								
STEP 3 DEFAULT GRADE								
DEFAULT GRADE = OBLIGOR GRADE (APPLICABLE)								
Sovereign Ceiling on Parent Support provided in Step 2A:		N/A						
STEP 3A and 3B UNCONDITIONAL GUARANTEES & OTHER THIRD PARTY UNDERTAKINGS AND CROSS BORDER SOVEREIGN CEILING - (NOT APPLICABLE)								
UNCONDITIONAL GUARANTEE								
GUARANTOR NAME	UCN	OBLIGOR GRADE	DOMICILE	% USED FOR RISK GRADE	RELATED SOVEREIGN	APPLICABLE COUNTRY GRADE	RESULTANT GRADE	ADJ RESULTANT GRADE
UNSUPPORTED				0.0		N/A		
Rationale for Adjusted Resultant Grade								
Grade reflecting Unconditional Guarantee &/or Cross Border Sovereign Ceiling								
OTHER THIRD PARTY UNDERTAKING								
SUPPORT NAME	UCN	OBLIGOR GRADE	DOMICILE	TYPE	APPLICABLE COUNTRY GRADE	BEST POSSIBLE GRADE	RESULTANT BEST POSSIBLE GRADE	
Comments								
STEP 3A & 3B DEFAULT GRADE -								
STEP 3C REGULATORY CLASSIFICATION - (NOT APPLICABLE)								
STEP 3C DEFAULT GRADE -								
STEP 3 DEFAULT GRADE - 6+								
STEP 4 LOSS GIVEN DEFAULT: MIDDLE MARKET								

LGD for Facility:	35.0% Enterprise Value (Blanket Lien on all assets) or Unsecured
Comments	UCC-1 filings on locations-personal guarantees of principals.
STEP 4 LOSS GIVEN DEFAULT: 35.0% Enterprise Value (Blanket Lien on all assets) or Unsecured	
STEP 5 FACILITY GRADE:	
Derived Facility Grade	6+
Comments	Industry leader, good EBITDA in excess of \$ 1MM, continued retained profits and increased C/F and W/C.
CREATED BY	Name: Michael Dupnak GID : 238350 Date: 07/02/2002
APPROVING OFFICER	Name: Peter Grassl GID : 089251 Date: 07/02/2002
STEP 5 FACILITY GRADE: 6+	
<div>Export</div> <div>Print</div> <div>Back</div>	

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CHECK CASHER CREDIT FACILITY REVIEW

Page 3

(000 Omitted)

Name: Prima Check Cashing, Inc.			Review Date: 5/8/02		
Action: Report BIL & Re-Approve LOC			CMB MEA: Primary: \$5,638		
			Expiration Date: 4/30/03		
			TIN #: 13-3472958		
			GES Account #: 000641936		
			CLAS Account #: 625399		
			BIL Account #: 00008043227951		
			Marketable Collateral: None		
Report H/P O/P Overline: \$6,000 #Times Line Exceeded: 152			Total Subord. Debt: \$1,066		
Key Financial Ratios					
Capital, Liquidity & Earnings					
	Capital	Working	Senior Liab.	Salaries,	Profit
<u>Date</u>	<u>Funds</u>	<u>Capital</u>	<u>Cap. Funds</u>	<u>Management Fees</u>	<u>After Taxes &</u>
				<u>& Drawings</u>	<u>Drawings</u>
12/31/99	\$2,471	\$294	334 %	\$ 350	\$ 56
12/31/00	\$4,031	\$598	339 %	\$ 196	\$ 367
12/31/01	\$ 4,226	\$1,389	283 %	\$ 72	\$ 180
Volume & Borrowing					
	Volume	Average	Avg. O/P	High Point	Average Bank
<u>Date</u>	<u>Checks Cashed</u>	<u>Daily</u>	<u>Borrowing</u>	<u>O/P</u>	<u>Uncoll. Usage</u>
		<u>Volume</u>	<u>Frequency</u>		
12/31/99	\$ 338,139	\$ 1,301	97 %	\$ 4,500	\$ N/A
12/31/00	\$ 307,845	\$ 1,184	98 %	\$ 7,000	\$(2,777)
12/31/01	\$ 338,863	1,303	98 %	\$ 6,000	\$(2,306)
Ratio Guidelines					
	O/P Line to	O/P Line to	Credit Losses to	\$ Average Size	
<u>Date</u>	<u>Avg. Daily Vol.</u>	<u>Capital Funds</u>	<u>\$ Checks Cashed</u>	<u>Check Cashed</u>	
12/31/99	2.3 X	1.2 X	.13%	\$ 379	
12/31/00	2.5 X	0.7 X	.09%	\$ 350	
12/31/01	1.5 X	0.5 X	.07 %	\$ 469	
Comment if over	3X	2X	.10%		

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CHECK CASHER CREDIT FACILITY REVIEW

Page 4

Customer Profile

Review Date: 5/8/02

NAME: **Prima Check Cashing, Inc.**

Phone #: 914-3472807

FAX #: 914-3472919

Branch #034

Alternate Address: Yes

A/C # 159-0617133-65

PRINCIPALS, TITLE, AGE, & OWNERSHIP

<u>NAME</u>	<u>TITLE</u>	<u>AGE</u>	<u>% OWNED</u>
Dominick Colasuonno	President	34	33 1/3
Philip Colasuonno	Secretary	50	33 1/3
Michael Colasuonno	Treasurer	54	33 1/3

ACCOUNTANT:

David J. Ambrose, CPA
1130 Highway 202
Raritan, NJ 08869
Phone: 732-741-4999

ATTORNEY:

Corini & Weiss
542 Main Street
New Rochelle, NY 10801
Phone: (914) 235-0833

NYSBDR RECEIVED? Yes ☒ No ☐ IF NO, REASON:

FISCAL STATEMENT DATE: 12/31/01

AUDITED: Clean Ctf. ☒ Qualified Ctf. ☐UNAUDITED: Review ☐ Inception ☐ Compilation ☐

QUALIFICATIONS (if any) -

INTERIM DATE: # of Months:

CREDIT FACILITIES AT OTHER BANKS:

None

OTHER SERVICES PROVIDED BY CMB:

Automated Currency Ordering, NG Fax Service, Personal Accounts

STORE LOCATIONS:

44 North Saw Mill River Rd., Elmsford, NY 10523
48 Gramatan Ave., Mt. Vernon, NY 10550
242 South Fulton Ave., Mt. Vernon, NY 10553
723 Burke Ave., Bronx, NY 10467
274 East 198th St., Bronx, NY 10458
29-20 Hoyt Avenue South., Astoria, NY 11102
471 Burnside Ave., Inwood, NY 11696 In process of relocating to 480 Rockaway Turnpike, Lawrence, NY 11559 (NYSBD Letter sent 3/21/02)
544 East Fordham Road, Bronx, NY 10458
1740 1st Avenue, New York, NY 10128
52-41 Van Dam St., LIC, NY 11101
1801 University Avenue, Bronx, NY 10453
94 East 161st Street, Bronx, NY 10451
302 Lenox Avenue, New York, NY 10027
JFK International Airport, Cargo Building 110, Jamaica, NY 11430

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JPMC 018894

CHECK CASHER CREDIT FACILITY REVIEW

Page 5

Legal & Other InformationNAME: **Prima Check Cashing, Inc.**Review Date: **5/8/02**INSURANCE

E. Fordham Rd. \$750 Check Cashers/Cash in Transit/Crime Coverage including Fidelity.
All other locations \$500 Check Cashers/Cash in Transit/Crime Coverage including Fidelity.

Prima Check Cashing, Inc. and/or American Armored Car, Ltd.**"All Risks" Armored \$50 Million per Vaulting Location****Car/Crime Coverage \$50 Million per Vehicle - Transit****Air Courier \$5 Million Air Courier****Including Fidelity****LITIGATION CHECK** Date: **5/23/02**

Experian

Date: **4/30/02****D & B: 4/30/02**Yes ☒ NoYes ☒ NoYes ☒ No

COMMENTS:

LEGAL DOCUMENTATION:GUARANTORS:

<u>Type</u>	<u>Name</u>	<u>Score</u>	<u>Date</u>	<u>Financials</u>		
				<u>Date /</u>	<u>Liq/</u>	<u>ONW</u>
GAL	Dominick Colasuonno	682	7/23/01	12/31/01	\$150	\$1,250
GAL	Rene Colasuonno	721	7/23/01	Joint with Dominick Colasuonno		
GAL	Philip Colasuonno	625	7/23/01	12/31/01	\$300	2,102
GAL	Josephine Colasuonno	674	7/23/01	Joint with Philip Colasuonno		
GAL	Michael Colasuonno	712	7/23/01	12/31/01	\$ 435	\$ 1,687
GAL	Dorothy Colasuonno	734	7/23/01	Joint with Michael Colasuonno		
Corp. GAL	Prima Leasing Ltd.		7/23/01			
Corp. GAL	Prima Realty, Inc.		7/23/01			
Corp. GAL	Colasuonno & Colasuonno		7/23/01			
Corp. GAL	American Armored Car Ltd.		7/23/01			

SUBORDINATION AGREEMENTS: (See Below, Other Doc.)On Chase Manhattan Form,
Demand Note Held by Us

<u>Name</u>	<u>Amount</u>	<u>Date</u>	
Michael Colasuonno	\$388,412.66	7/23/01	Yes
Dominick Colasuonno	\$388,412.66	7/23/01	Yes
Philip Colasuonno	\$388,412.66	7/23/01	Yes
Castle Check Cashing Corp.	\$300*	8/1/90	No

- This is a Declining Subordination Agreement paid out in a series of 120 promissory notes with each note for \$3,964.51 (monthly) with interest at 10%p.a. due 8/1/00. As of FYE 12/31/01, this obligation has been fully satisfied.

COLLATERAL (Give full description and value)

Valuation Date:

Total Value: \$

July 2001

UCC-1 Filings on all locations with New York State.

andMay 2002

UCC-1 Filings on all locations with the State of New York.

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ORIGINAL STOCK CERTIFICATES ON FILE FOR THE SHAREHOLDERS LISTED BELOW:

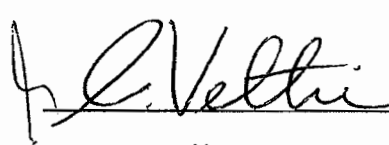
<u>ISSUE</u>	<u>SHAREHOLDER</u>	<u>STOCK CERTIFICATE#</u>	<u>No. of SHARES</u>
Prima Check Cashing, Inc.	Dominick Colasuonno	1	25
Prima Check Cashing, Inc	Philip Colasuonno	3	25
Prima Check Cashing, Inc	Michael Colasuonno	4	25

ORIGINAL PROMISSORY NOTE DATED 1/2/01 \$2,275,213.00 PAYABLE TO PRIMA CHECK CASHING, INC. ASSIGNED BY AMERICAN ARMORED CAR, LTD.

OTHER DOCUMENTATION:

Check Casher Agreement – 7/23/01
 Carrier Agreement (American Armored Car, Ltd.) 7/23/01
 General Loan and Collateral Agreement (Corporation)- 7/23/01
 Security Agreement (General Purpose) - 7/23/01
 General Loan and Collateral Agreement (Individual Dominick Colasuonno) – 7/23/01
 Assignment Separate From Certificate (Dominick Colasuonno)
 Pledge Agreement (Check Casher) Dominick Colasuonno – 7/23/01
 Corporate Resolution (Pledge) Dominick Colasuonno – 7/23/01
 General Loan and Collateral Agreement (Individual Philip Colasuonno) – 7/23/01
 Assignment Separate from Certificate (Philip Colasuonno) – 7/23/01
 Pledge Agreement (Check Casher) Philip Colasuonno – 7/23/01
 Corporate Resolution (Pledge) Philip Colasuonno – 7/23/01
 General Loan and Collateral Agreement (Individual Michael Colasuonno) – 7/23/01
 Assignment Separate from Certificate (Michael Colasuonno) – 7/23/01
 Pledge Agreement (Check Casher) Michael Colasuonno – 7/23/01
 Corporate Resolution (Pledge) Michael Colasuonno – 7/23/01
 Pledge Security Agreement – 7/23/01
 Assignment and Security Agreement – 7/23/01
 Notice of Assignment & Acknowledgment and Acceptance – 7/23/01
 Business Covenants Rider (Schedule of Business Covenants) – 7/23/01

DOCUMENTATION AND INFORMATION CHECKED BY:


 6/28/02
 Name Date

CHECK CASHERS DEPARTMENT CREDIT REVIEW QUESTIONNAIRE

NAME: Prima Check Cashing, Inc.

REVIEW DATE: 5/8/02

Is a new facility or line increase proposed with this review? YES NO ☒Are the general financial and ratio trends up compared to the prior year? YES ☒ NO

Please answer "Yes" or "No" to each question that follows. Each "No" answer requires an explanation. Questions with explanations usually indicate a negative trend, **and if several questions require an explanation it may indicate a deteriorating credit.** A summary and comments section follows the questionnaire.

1. Are volume and fee income steady or increasing? YES ☒ NO

Explanation:

2. Has working capital increased in the two most recent fiscal years? YES ☒ NO

Explanation:

3. Has the company reported a net profit after taxes and drawings for the two most recent fiscal years? YES ☒ NO

Explanation:

4. Have capital funds increased in the two most recent fiscal years? YES ☒ NO

Explanation:

5. Is leverage moderate (175%) or lower? YES NO ☒
Is the trend consistent with or improved over the prior year? YES ☒ NO

Explanation: Leverage, while improving to 2.8X at FYE 12/31/01, is somewhat elevated as a function of increases due to Travelers Express (\$3.4MM) and the recently advanced Chase term debt.

CREDIT REVIEW QUESTIONNAIRE

Page 2

Name: **Prima Check Cashing, Inc.**Review Date: **5/8/02****6. Is the borrowing frequency below 75%?**YES NO **X****Is the trend consistent with or improved over the prior year?**YES **X** NO

Explanation: Prima C/C reliance upon Bank debt financing is nearly "absolute" at 98%, its constant level for the last three years.

7. Did the company avoid overlines during the year?YES NO **X**

Explain any high or heavy overline use below

If an uncollected only account, was the company able to cover its working capital needs internally?

YES NO

Explain below if the company showed a reliance on the Bank on the daily position sheet

Explanation: Chase management approved 152 overlines for the year to a high point of borrowing of \$6MM.

8. Is the check casher in compliance with our ratio guidelines?YES **X** NO**Are the ratio trends consistent with or improved over the prior year?**YES **X** NO

Explanation:

9. Were all required financial statements received in a timely manner, and were they in the format required?YES **X** NO**Are we satisfied with the quality of the financial reporting?**YES **X** NO**Is the same accountant on the books?**YES **X** NO

Explanation:

10. For all individual guarantors, have we received recent personal financial statements completed on our form?**For corporate guarantors, have we received appropriate corporate financial statements?**YES **X** NO**Are the guarantors net worths consistent with or improved over the prior year's?**YES **X** NO**Is there a guarantor with substantive net worth to support our exposure?**YES **X** NO

Explanation: Joint PFS disclosure for all guarantors is represented from a compilation prepared by the accounting firm of Philip Colasuonno & Co. Substantially all financial disclosures and schedules have been purposely omitted by the individuals.

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JPMC 018898

CREDIT REVIEW QUESTIONNAIRE

5/8/02

11. Is legal documentation current and complete? YES ☒ NO
 Is obligor in compliance with subordination agreements? YES ☒ NO

Explanation:

12. Have current D & B, Trans Union, and other legal searches been received, and are they clear? YES ☒ NO

Explanation:

13. Did this company avoid appearing on the monthly reports for the three months prior to this review? If it was on a report, indicate which one(s): YES NO ☒

Overline ☒ Neg. Balance Ret. Items

Explanation

Total number of answers with explanations: This Review: 5
 Last Review: 7

Use the section on the next page as a *summary* of the latest fiscal year, as an update for interim statements, to expand upon items in the questionnaire, or to explain any material changes that occurred to the company since the last credit facility review. Please *briefly* discuss any guarantors on whom we place strong reliance as support for this credit, and list the account's key risks & mitigants as part of your conclusion.

CONTINUED ON NEXT PAGE

CREDIT DEPARTMENT REVIEW

Prima Check Cashing, Inc.

Business & Management

Under consideration is the re-approval of a \$2,000M O/P line as well as the reporting of a term facility from Chase in the current amount of \$3,238M. A five (5) year term loan in the original amount of \$3,500M was advanced to Prima C/C in mid 2001 to help restore Prima C/C's working capital levels, previously depleted from the continual financial support provided to its affiliate, AAC. All payments for the term debt have been made according to terms and there is full compliance of all financial covenants governing the term loan. EBITDA calculation for 2001 of \$1,239M is more than sufficient to amortize the company's debt obligation in the coming year.

Prima C/C, owned equally by Dominick (age 34), Philip (age 52) and Michael (age 54) Colasuonno, began operating as a check casher in March, 1989. It frequently operates under the trade-style name of ***American Check Cashing & Financial Services***. It has experienced significant growth through the years, either through acquisition or internal expansion, with locations totaling fourteen (14) at present. Facilities are scattered throughout the metro area inclusive of Westchester County (the home of its corporate headquarters) as well as Manhattan, Queens, and Kings County and on Long Island. While owned equally by all three brothers, the day to day management is the responsibility of Dominick Colasuonno.

Affiliated Companies

The Colasuonno brothers also retain ownership in the following affiliated entities:

- a) Colasuonno & Colasuonno: a management company providing administrative services to the operating companies.
- b) American Armored Car, Ltd. ("AAC"): a provider of armored car transport for the check cashers and other outside entities such as City of New York, etc.
- c) American Gun & Uniform Supply: a provider of guns and uniforms to AAC and outside entities.
- d) Prima Realty: owner of real property at corporate headquarters on North Saw Mill Road in Elmsford, NY.
- e) Prima Leasing: leasing entity for the operating entities.
- f) Monetary Systems Inc.: a "shell" company responsible for the processing of in-house ATM transactions.

Prima Check Cashing Corp.

Page 2

In addition to the above, Philip & Michael each own 40% of Philip Colasuonno & Co., an accounting firm which is the primary employer of Philip and a 27% share of Sares Travel, Inc.

Newly-acquired Personal Acquisitions

Joint PFS disclosure as of 12/31/01 for all three shareholders reflects some recently acquired personal investments inclusive of the following:

- **IGE, LLC:** each brother owns 4.25% of this entity with a individually stated value of \$1,275M.
- **CCL Realty Holdings Ltd:** Philip, Michael and Dominick retain 25% share (each) in this entity valued at \$100M.
- **American Compaction:** Dominick is the sole shareholder of this company valued at \$300M.

At this time, the writer does not possess any additional information on the above referenced entities. The account officer to follow for details.

Bank Relationship

The Colasuonno family initiated its banking relationship with JP Morgan/Chase (via MHT) in 8/88. Total exposure approximates \$ 5,698M of which \$5,238M represents debt obligations(term debt and LOC facility) extended by Chase to the corporate entity of Prima C/C. In addition, there are various personal debt obligations (credit cards, residential mortgages) which have been extended to the Colasuonno brothers, totaling \$460M. CCI earned by Chase for this Group approximates \$475M.

Personal Financial Information

All three brothers and their respective spouses guaranty the Chase debt. As such, to support these GAL's, we are in receipt of accountant prepared compilation personal financial statements (by P.Colasuonno & Co.) dated 12/31/01.

- **Dominick & Rene Colasuonno** PFS reveals liquidity of \$150M (principally cash and stocks) with ONW of \$1,250M. Primary component is the 1/3 ownership in affiliated companies (stated value of \$5,220M) and primary residence in Mt. Kisco valued at \$750M with an outstanding mortgage of \$375M. *[NOTE: Credit bureau reports prepared subsequent to the PFS disclosure show the possibility of a*

Prima Check Cashing Corp**Page3**

- *new home purchase in Bedford Corners, NY. The account officer to follow.]* PFS also reflects ownership interest in IGE LLC, CCL Realty and American Compaction with an aggregate value of \$1,675M. Also included is estimated tax liability of \$2,000M. Credit bureau report dated 4/30/02 is satisfactory with a score of 638 (Dominick) and 721 (Rene) and all payments made as agreed.
- **Philip & Josephine Colasuonno** PFS reveals liquidity of \$300M (\$50M in cash; \$250M in stock). Investment in affiliated companies exceeds \$5.2MM. There are additional personal investments of \$2.2MM inclusive of the accounting firm of P.C. & Co, IGE LLC, CCL Realty and Sares Travel. Real estate owned consists of **primary** residence in New Rochelle as well as ancillary rental property in New Rochelle and vacation condo in South Carolina valued at \$2,520M with mortgages outstanding of \$1,520M. With the inclusion of estimated tax liability of \$2.5MM, ONW equals \$2,102M. Credit bureau score is 625 (Philip) and 743 (Maria Josephine). All payments made as agreed.
- **Michael & Dorothy Colasuonno** PFS reveals liquidity of \$435M (\$150M in cash; \$250M in stocks; \$35M in CSVLI). Investment in affiliated companies mirrors that of Philip and real property consists of primary residence in White Plains and other homes in Florida as well as White Plains. Real property has an aggregate value of \$1,500M with mortgage encumbrances totaling \$1,050M. Tax liability is estimated at \$2,500M yielding an ONW of \$1,687M. Credit bureau report of 4/30/02 is satisfactory with score of 712 (Michael) and 734 (Dorothy) and all payments made according to term.

FY Financial Analysis: 12/31/01

Total dollar volume increased approximately 10% from FY 2000 to \$338,863M. As 2000 saw the complete elimination of EPFT activity, this improvement is directly attributed to gains in check cashing volume only. Total fee income rose nearly 7% from year to year and now stands at \$5,762M for 12/31/01. Contributing factors include fees derived from core check cashing business (representing over 78% of the total income base for 2001) and money order transactions as well as non-operating income totaling \$91M in fiscal 2001. The operating expense margin inched up slightly to just over 88% (vs. 85% in the prior period) with bank charges topping \$597M for the year and noted other increases to office/general expenditures as well as auto/travel and professional fees. As such, the company recorded a slightly lower level of net profitability of \$180M (vs. \$367M in 2000) which was fully retained in equity.

The balance sheet is satisfactory with improvement in capital funds, working capital levels and its leverage position. C/F increased to \$4,226M principally as a result of

Prima Check Cashing Corp.Page 4

earnings retention of \$180M for the year. Similarly, with the aforementioned retention of profit, leverage declined to 2.8X from the previous level of 3.4X despite the inclusion of the recent Bank term debt advanced in late 2001. W/C levels increased to \$1,389M (vs. (\$598M in the prior year). Various factors contributed to this improvement inclusive of profit retention, the infusion of Bank term debt and a reduction in the affiliated loan from AAC. **Also, during the preparation of the fiscal 2001 financials for Prima C/C, it was determined that nearly \$3.9MM had been "mis-classified" on the company's balance sheet. From discussions with the accountant, Dave Ambrose and representatives from the company, the writer was told that Prima C/C's fixed assets had been understated by \$3.9MM, representing leaseholds and equipment and fixtures financed by Prima C/C during the White Plains renovation. As such, the loan receivable from AAC due Prima was overstated by approximately \$1.2MM as was the cash exchange account by about \$2.7MM. Prima C/C is now recording depreciation on the increased amount of fixed assets and the net "paydown" by AAC of its receivable due Prima C/C is actually \$444M for the year. All parties maintain that the 2001 financial presentation is an accurate representation of the company's financial condition.**

NOTE: Prima C/C is in full compliance with the NYSBD TNW requirement for all fiscal periods highlighted.

Conclusion & Recommendation

This obligor is currently risk rated 8. *add methodology* Over the recent past, there had been discussions between the Colasuonno brothers and JP Morgan Chase to discuss appropriate courses of action to continue to insure Prima's growth and expansion plans while mitigating inherent risk to the Bank. A major issue centered around the "separation" of Prima C/C from its affiliate AAC of which it had provided continual support, thus draining its own financial capabilities. It would appear that this issue has been satisfactorily addressed by Prima's management and the financial results for 2001 support this fact.

Prima C/C is a highly viable check cashing entity demonstrating its ability to continue to grow its revenue base and internally manage its bottom line

Prima Check Cashing Corp.

Page 5

profitability. Its financial condition is fundamentally sound and improving. Management has been keenly aware of the Bank's position and has worked amicably with the Bank toward a mutually acceptable solution.

As such, the writer recommends ~~re-approval~~ ^{new grade 6+} of the O/P line i/a/o \$2,000M, at an upgraded risk rating of 7 with the possibility of a further upgrade to 6, predicated upon receipt and review of the company's interim results and subject to the following:

1. Update all documentation, currently dated 11/94 and obtain new GAL of Rene Colasuonno.
2. Follow on subordinated debt amount and concurrently, update subordination agreements.
3. Review UCC-1 /litigation searches of 5/23/02 to ensure the Bank's perfected filings.
4. Follow for details of the personal investments noted contained in this analysis.

Prepared by: Anne Marie Stefanucci
Date: 6/26/02

Response

1. All documentation was updated on 7/23/01 and Rene Colasuonno's GAL dated 7/23/01 is on file.
2. All subordination agreements I/A/O \$ 388,412.66 on file and dated 7/23/01.
3. UCC-1 filings are in place on all Prima's locations.
4. Personal investments are as follows
 - * IGE, LLC Stored Value Product, no cash lay out by principals, that is supported by 1st Data Corp., Western Union and 1st Bank of St. Louis.
 - * CCL Realty Holding set up for new building housing the Accounting firm of Philip Colasuonno & Co. Building funded by the Accounting firm.
 - * American Compaction set up by Dominick Colasuonno to pick up the garbage of AAC and Prima C/C. Company has one leased truck.

This group is a true "Family" business with the three brothers owning stock in all the various businesses.

Michael Dupnak, VP

CONFIDENTIAL
JPMC 018904

Prima Check Cashing Corp.-Addendum

We have received the company's 3/31/02 I & E-report. As of 3/31/02 fee income of \$1,537M was reported against expenses of \$ 1,441M resulting in an operating profit of \$ 96M after depreciation and amortization of \$ 125M and interest expense of \$119M. EBITDA as of 3/31/02 is \$ 340M. Projecting out to year end 2002 fee income projects to \$ 6,148M (a 6.6% projected increase from the prior year) while expenses project to \$ 5,764M a 3.2% increase from the prior year. Projected profits after depreciation, amortization and interest expense projects out to \$ 384M. Year-end 12/31/02 projected EBITDA is at \$ 1,360M more than adequate to cover out term loan.

The company's " turn-around " is well under way and we continue to see improvement. The 12/31/01 F/S reflects increased volume and income and retained profits. All ratios have improved and we expect this improving trend to continue. The 3/31/02 I & E support the improving trends. We recommend an improvement in risk grade to a 6+/6+.

Michael Dupnak,VP

Name:
Spread Preparation Date:

Prima Check Cashing Corp.
June 27, 2002

(000's Omitted)

Audited
Months per Period
Statement Date

Balance Sheet

Assets

Current Assets:

	A 12 12/31/99	A 12 12/31/00	A 12 12/31/01
Cash on Hand	4,963	6,607	3,372
Checks on Hand	843	1,844	618
Cash in Banks	(1,162)	1,784	1,983
Marketable Securities	98	153	68
Accts Receivable (Net)	0	188	440
Notes Receivables	84	0	17
Total Current Assets	4,826	10,576	6,498

Long Term Assets

Net Plant and Equipment:

Furniture & Equipment	1,640	3,052	7,672
Accumulated Deprec (-)	661	863	1,131
Total Fixed Assets	979	2,189	6,541
Prepaid Items & Deposits	142	188	258
Returned Checks on Hand	92	116	61
Other Intangible Assets	1,932	2,131	1,917
Goodwill	0	0	0
Due from Affiliates	2,742	2,511	867
Other	0	0	0
Note Receivable:LT Portion	0	0	33
Other	0	0	0
Other	0	0	0
Total Non-Current Assets	4,908	4,946	3,136
Total Assets	10,713	17,711	16,175

Name: _____
Spread Preparation Date: _____

Prima Check Cashing Corp.
June 27, 2002

(000's Omitted)

Audited
Months per Period
Statement Date

Liabilities

Current Liabilities:

Due Bank	3,571	7,000	1,952
Due Money Order	310	935	441
Due Money Transmitter	146	332	239
Due Travelers/Cash Point/WU	0	1,061	1,243
Accrued Expenses	35	3	105
Due Utility	142	294	200
C/P LTD:G&R/GNC/MVMC	141	229	250
C/P:E.Rosario/CastleCC/Chase	84	24	576
C/P LTD Travelers Express	100	100	100
Deferred Income Taxes	3	0	3
Total Current Liabilities	4,532	9,978	5,109

Long Term Liabilities:

LTD: Travelers Express	2,800	2,700	3400
LTD: G&R/GNC/MVMC	508	627	377
LTD:E.Rosario/CastleCC/Chase	24	0	2691
LTD: D&A Colasuonno	340	340	340
Deferred Income Taxes	38	35	32
Total Senior Liabilities	3,710	3,702	6840
Total Liabilities	8,242	13,680	11949

Capital Funds:

Sub. Debt:Loans from S/H's	1,066	1,165	1,165
Subordinated Debt	0	0	0
Decl. Subordinated Note	0	0	0
Decl. Subordinated Note	0	0	0
Decl. Subordinated Note	0	0	0
Total Subordinated Debt	1,066	1,165	1,165

Paid in Capital	550	1,750	1,750
Capital Stock	50	50	50
Treasury Stock	0	0	0
Unrealized Gain (Loss) Securities	18	(88)	(74)
Retained Earnings	787	1,154	1,335
Total Liabilities & Equity	10,713	17,711	16,175

Dividends	0	0	0
Contingent Liabilities	0	0	0
Working Capital	294	598	1,389
Capital Funds:	2,471	4,031	4,226
Senior Debt / Cap. Funds	334%	339%	283%
O/P Line	3,000	3,000	2,000
High Point O/P	4,500	7,000	6,000
Times Line Exceeded	66	211	152
O/P Borrowing Freq. (Days)	252	256	256

CONFIDENTIAL
JPMC 018907

Name:
Spread Preparation Date:

Prima Check Cashing Corp.
June 27, 2002

(000's Omitted)

Audited Months per Period Statement Date	Income Statement					
	A 12 12/31/99		A 12 12/31/00		A 12 12/31/01	
<u>Items:</u>						
Number of Checks Cashed	846		880		722	
Number of EPFT Items	47		0		0	
Other	0		0		0	
Total Items	893		880		722	
<u>Dollars Volume:</u>						
\$ Checks Cashed	333,084		307,845		338,863	
\$ EPFT	5,055		0		0	
Other	0		0		0	
Total Volume	338,139		307,845		338,863	
Average Daily Volume	1,301		1,184		1,303	
Avg. Size Check Cashed	379		350		469	
<u>Fee Income:</u>						
Check Cashing	3,881		4,305		4,526	
EPFT	97		0		0	
Money Orders	420		432		571	
Utility Bill Fees	89		129		121	
Lottery Fees	0		0		0	
Money Transmission Fees	316		401		374	
Welfare Income	12		0		0	
Telephone Fees	62		5		64	
Cable Fees	0		18		0	
Interest Income	0		0		0	
Phone Card Income	3		0		0	
Management Income	0		0		0	
Metro Card Fees	16		11		8	
Other	29		0		0	
EBT Fees	110		118		98	
Total Fee Income	5,035		5,419		5,762	

Name: **Prima Check Cashing Corp.**
 Report Date: June 27, 2002

(000's Omitted)

Audited Months per Period Statement Date	Income Statement					
	A 12 12/31/99		A 12 12/31/00		A 12 12/31/01	
<u>Operating Expenses:</u>						
Officer Salaries	101		104		72	
Other Salaries	1,380		1,657		1,613	
Management Fees	249		92		0	
Money Delivery	0		31		46	
Bank Charges	254		391		597	
Insurance & Protection	214		379		314	
Rent & Lease Expense	345		424		447	
Professional Fees	85		62		115	
License & Taxes	92		187		172	
Depreciation & Amortization	346		347		478	
Contribution to Pensions	0		0		0	
Other Expenses	0		0		0	
Office & General Expenses	1,021		518		758	
Auto & Travel Expenses	0		61		175	
Equipment Leasing	0		36		23	
Credit Losses	434		288		254	
Shortages	22		44		28	
Robberies	0		0		0	
Employee Benefits	0		0		0	
Total Expenses	4,543		4,621		5,092	
Total Net Operating Profit	492		798		670	
Income Tax Recovery	3		0		0	
Profit & Loss (+ or -)	0		0		0	
Other Income (Enter +)	0		41		91	
Gain on Sale/Investment	0		49		0	
Interest Expense (Enter -)	(369)		(521)		(581)	
Robberies/Burglaries (Enter -)	(70)		0		0	
Other Expense (Enter -)	0		0		0	
Other Expense (Enter -)	0		0		0	
Total Pre-Tax Earnings/Loss	56		367		180	
Tax Expense (Enter -)	0		0		0	
Total Net Income	56		367		180	
Dividends	0		0		0	
Profit After Taxes & Drawings	56		367		180	
Salaries , Drawings & Mgt. Fees	350		196		72	

Name: Prima Check Cashing Corp.
 Report Date: June 27, 2002

(000's Omitted)

Audited Months per Period Statement Date	Summary of Facility Review		
	A	A	A
	12 12/31/99	12 12/31/00	12 12/31/01
Total Fee Income	5,035	5,419	5,762
Total Expenses	4,543	4,621	5,092
Current Assets	4,826	10,576	6,498
Total Assets	10,713	17,711	16,175
Current Liabilities	4,532	9,978	5,109
Total Liabilities & Equity	10,713	17,711	16,175
Contingent Liabilities	0	0	0
High Point O/P	4,500	7,000	6,000
Times Line Exceeded	66	211	152
Capital Funds:	2,471	4,031	4,226
Working Capital	294	598	1,389
Senior Debt / Cap. Funds	334%	339%	283%
EBITDA (net of distributions)	771	1,235	1,239
Salaries , Drawings & Mgt. Fees	350	196	72
Total Operating Profit	492	798	670
Profit After Taxes & Drawings	56	367	180
Total Volume	338,139	307,845	338,863
Average Daily Volume	1,301	1,184	1,303
O/P Line	3,000	3,000	2,000
Avg. O/P Borrowing Frequency	97%	98%	98%
Max. Exposure / Avg. Daily Vol.	2.31	2.53	1.53
Max. O/P Line / Capital Funds	1.21	0.74	0.47
Cr. Losses / Checks Cashed	0.13	0.09	0.07
Avg. Size Checks Cashed	379	350	469

	N. Y. State Banking Dept's Net Worth Requirement		
	12/31/99	12/31/00	12/31/01
Current Tang. Net Worth	3,337	4,997	4,978
\$25M Requirement by 2001	350	350	350
Variance 2001	2,987	4,647	4,628
\$25M Requirement by 2002	350	350	350
Variance 2002	2,987	4,647	4,628
Number of Stores	14	14	14

Prima Check Cashing Corp.		<u>W. C. & C. F. RECONCILIATION</u>	
(000's Omitted)			
Working Capital as of 12/31/00		\$	598
<u>Sources:</u>			
Net Income	\$	180	
Depre. & Amort.		478	
Increase Chase Term Loan		2,691	
Increase LTD due Trav. Express		700	
Reduce Due from Affiliates		1,644	
Decrease Ret'd Cks		55	
Reduction to Loss-Mkt. Sec.		14	
Rounding Adjustment		1	
	<u>Total Sources:</u>		<u>5,763</u>
<u>Uses:</u>			
Distribution	\$	0	
Purch's of Equip. & Fix.		726	
Amortize GNC/MVMV Notes		250	
Decrease Deferred Inc. Taxes		3	
Increase N/R-		33	
Increase Prepds/Deposits		70	
Reclassify fixed assets from		3890	
Loan due Affil./Cash Exchange			
	<u>Total Uses:</u>		<u>(4,972)</u>
	Net Change:		791
Ending Working Capital as of 12/31/01		\$	<u>1,389</u>
Capital Funds as of 12/31/00		\$	4031
Net Income	\$	180	
Distributions	\$	0	
Reduction to Loss on		14	
Mkt. Securities (Gain)			
Rounding Adjustment		1	
	Net Change:		195
Capital Funds as of 12/31/01		\$	<u>4,226</u>
Prepared by:			
June 27, 2002			

X

Name:
Spread Preparation Date:

Prima Check Cashing Inc.
July 11, 2002

(000's Omitted)

Audited
Months per Period
Statement Date

AssetsCurrent Assets:

Cash on Hand
Checks on Hand
Cash in Banks
Marketable Securities
Accts Receivable (Net)
Note Receivable
Total Current Assets

Long Term AssetsNet Plant and Equipment:

Furniture & Equipment
Accumulated Deprec (-)
Total Fixed Assets

Prepaid Items & Deposits
Returned Checks on Hand
Other Intangible Assets
Investments
Due from Affiliates
Total Non-Current Assets

Total Assets

Balance Sheet					
C 3 3/31/01		C 9 9/30/01		C 3 3/31/02	
5,939		3,972		6,535	
2,709		1,636		1,216	
847		1,400		1,544	
0		0		67	
113		260		27	
62		67		491	
9,670		7,335		9,880	
3,221		5,235		6,459	
983		0		0	
2,238		5,235		6,459	
160		192		217	
252		317		139	
2,080		2,979		1,874	
153		91		0	
1,842		1,255		1,514	
4,487		4,834		3,744	
16,395		17,404		20,083	

Name:
Spread Preparation Date:

Prima Check Cashing Inc.
July 11, 2002

(000's Omitted)

Audited

Months per Period

Statement Date

LiabilitiesCurrent Liabilities:

	C 3 03/31/01	C 9 9/30/01	C 3 3/31/02
Due Bank	939	2,651	2,476
Due Money Order	1,029	1,018	0
Due Money Transmitter	273	281	0
Accounts Payable	129	309	4,597
Accrued Expenses	0	0	0
Due Utility	277	261	0
Current Portion of LTD	347	908	926
Deferred Income Tax	0	0	3
Loans & Exchanges	0	177	0
Due to 3rd Party Agents	0	0	1,018
Total Current Liabilities	2,994	5,605	9,020

Long Term Liabilities:

Loans Pay.-shareholder	0	1,165	1357
L/T	10,321	7,579	0
L/T	0	0	6622
L/T	0	0	0
L/T BIL Chase	0	0	0
Total Senior Liabilities	10,321	8,744	7979
Total Liabilities	13,315	14,349	16999

Capital Funds:

Subordinated Debt	0	0	0
Subordinated Debt	0	0	0
Deferred Income Taxes	35	35	32
Decl. Subordinated Note	0	0	0
Decl. Subordinated Note	0	0	0
Total Subordinated Debt	35	35	32
Paid in Capital	1,750	1,750	1,750
Capital Stock	50	50	50
Treasury Stock	0	0	0
Surplus (Unrealized Gain)	0	(84)	(178)
Retained Earnings	1,245	1,304	1,431
Total Liabilities & Equity	16,395	17,404	20,084

Dividends	0	0	0
Contingent Liabilities	0	0	0
Working Capital	6,676	1,730	860
Capital Funds:	3,080	3,055	3,085
Senior Debt / Cap. Funds	432%	470%	551%
O/P Line	3,000	0	0
High Point O/P	0	0	0
Times Line Exceeded	0	0	0
O/P Borrowing Freq. (Days)	0	0	0

Name:
Spread Preparation Date:

Prima Check Cashing Inc.
July 11, 2002

(000's Omitted)

Audited
Months per Period
Statement Date

Income Statement

Items:

Number of Checks Cashed
Number of EPFT Items
Other
Total Items

Dollars Volume:

\$ Checks Cashed
\$ EPFT
Other
Total Volume
Average Daily Volume
Avg. Size Check Cashed

Fee Income:

Check Cashing
EPFT
Money Orders
Utility Bill Fees
Lottery Fees
Money Transmission Fees
Welfare Income
Telephone Fees
Cable Fees
Interest Income
Phone Card Income
Management Income
Other
Other
Other
Total Fee Income

C 3 03/31/01	C 9 9/30/01	C 3 3/31/02
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
#DIV/0!	#DIV/0!	#DIV/0!
1,291	3,604	1,537
28	77	0
113	279	0
42	123	0
0	0	0
97	291	0
0	0	0
0	0	0
32	85	0
0	0	0
0	0	0
0	0	0
0	0	0
0	0	0
1,603	4,459	1,537

Name: Prima Check Cashing Inc.
 Report Date: July 11, 2002

(000's Omitted)

Income Statement

Audited	C	C	C
Months per Period	3	9	3
Statement Date	03/31/01	9/30/01	3/31/02
<u>Operating Expenses:</u>			
Officer Salaries	16	78	35
Other Salaries	412	1,195	0
Management Fees	82	270	0
Money Delivery	27	80	0
Bank Charges	0	6	0
Insurance & Protection	28	272	0
Rent & Lease Expense	105	325	0
Professional Fees	16	47	0
License & Taxes	0	84	0
Depreciation & Amortization	120	360	125
Contribution to Pensions	0	0	0
Other Expenses	0	0	0
Office & General Expenses	464	516	1,281
Auto & Travel Expenses	71	130	0
Equipment Leasing	7	18	0
Credit Losses	0	0	0
Shortages	0	20	0
Uncollected Fees	0	218	0
Analysis Fee	0	246	0
Total Expenses	1,348	3,865	1,441
Total Net Operating Profit	255	594	96
Interest Income (Enter +)	0	0	0
Profit & Loss (+ or -)	0	0	0
Other Income (Enter +)	0	0	0
Gain on Sale (Enter +)	0	0	0
Interest Expense (Enter -)	(165)	(444)	0
Robberies/Burglaries (Enter -)	0	0	0
Other Expense (Enter -)	0	0	0
Total Pre-Tax Earnings/Loss	90	150	96
Tax Expense (Enter -)	0	0	0
Total Net Income	90	150	96
Dividends	0	0	0
Profit After Taxes & Drawings	90	150	96
Salaries , Drawings & Mgt. Fees	98	348	35

Name: Prima Check Cashing Inc.
 Report Date: July 11, 2002

(000's Omitted)

	Summary of Facility Review		
	C 3 03/31/01	C 9 9/30/01	C 3 3/31/02
Audited			
Months per Period			
Statement Date			
Total Fee Income	1,603	4,459	1,537
Total Expenses	1,348	3,865	1,441
Current Assets	9,670	7,335	9,880
Total Assets	16,395	17,404	20,083
Current Liabilities	2,994	5,605	9,020
Total Liabilities & Equity	16,395	17,404	20,084
Contingent Liabilities	0	0	0
High Point O/P	0	0	0
Times Line Exceeded	0	0	0
Capital Funds:	3,080	3,055	3,085
Working Capital	6,676	1,730	860
Senior Debt / Cap. Funds	432%	470%	551%
Salaries , Drawings & Mgt. Fees	98	348	35
Total Operating Profit	255	594	96
Profit After Taxes & Drawings	90	150	96
Total Volume	0	0	0
Average Daily Volume	0	0	0
O/P Line	3,000	0	0
Avg. O/P Borrowing Frequency	0%	0%	0%
Max. Exposure / Avg. Daily Vol.	#DIV/0!	#DIV/0!	#DIV/0!
Max. O/P Line / Capital Funds	0.97	0.00	0.00
Cr. Losses / Checks Cashed	#DIV/0!	#DIV/0!	#DIV/0!
Avg. Size Checks Cashed	#DIV/0!	#DIV/0!	#DIV/0!

Dominick & Rene Colasuonno		Address: 50 Cliffside Lane, Mt. Kisco NY		
Prima Check Cashing Corp. (000's Omitted)		12/31/99	12/31/00	12/31/01
June 27, 2002		PERSONAL	PERSONAL	PERSONAL
Type of Statement				
Current Assets		100	150	150
Current Liabilities		0	0	0
Net Liquidity		100	150	150
Outside Net Worth		500	500	1,250
Cash & Stocks		100	150	150
Securities		0	0	0
CSVLI		0	0	0
IRA		0	0	0
CURRENT ASSETS		100	150	150
Residence & Other Real Estate		650	750	750
Investment C/C & Related Co's		3,970	4,620	5,220
Due from Check Casher		0	0	0
Invest. IGE LLC/CCLRealty/Amer. Compaction		0	0	1,675
IRA & Pension Plans		0	0	0
Personal Assets		150	150	150
Loan Receivable		750	750	900
TOTAL ASSETS		5,620	6,420	8,845
Bank Debt		0	0	0
Credit Cards & Consumer Debt		0	0	0
Taxes-Due		0	0	0
Life Insurance -Loan of CSV		0	0	0
Other		0	0	0
CURRENT LIABILITIES		0	0	0
Mortgage		400	400	375
LT Bank & Other Debt		0	0	0
Due to Check Casher		0	0	0
Other Liabilities		0	0	0
Est. Taxes on Asset Appreciation		750	900	2,000
TOTAL LIABILITIES		1,150	1,300	2,375
NET WORTH		4,470	5,120	6,470
Total Liabilities & Net Worth		5,620	6,420	8,845
Salaries		0	0	0
Bonuses & commissions		0	0	0
Interest & Dividend Income		0	0	0
Rental Income		0	0	0
Other Income		0	0	0
Gross Income - Before Taxes		0	0	0
Income Taxes		0	0	0
Mortgage Payments		0	0	0
Rental or R/E Maintenance		0	0	0
Real Estate Taxes		0	0	0
Interest & Loan Payments		0	0	0
Alimony & Child Support		0	0	0
Medical Expenses		0	0	0
Other Living Expenses		0	0	0
Total Expenses		0	0	0
Available Income		0	0	0
Contingent Liabilities	(A)	0	0	0
Accountant's Name		P.C. & Co	P.C. & Co.	P.C. & Co
Analyzed by		AMS	AMS	AMS
Date:		05/02/01	05/02/01	05/09/02

Page No. 8

Phillip & Josephine Colasuonno		Address: 14 Potters Lane New Rochelle NY		
Prima Check Cashing Corp.				
(000's Omitted)				
June 27, 2002				
Type of Statement		12/31/99	12/31/00	12/31/01
		PERSONAL	PERSONAL	PERSONAL
Current Assets		275	275	300
Current Liabilities		0	0	0
Net Liquidity		275	275	300
Outside Net Worth		1,422	662	2,102
Cash		25	25	50
Securities		250	250	250
CSVLI		0	0	0
IRA		0	0	0
CURRENT ASSETS		275	275	300
Residence & Other Real Estate		1,850	2,420	2,520
Invest. C/C & Related Co's		4,020	5,320	5,295
Due from Check Casher		0	0	0
Invest. PC&Co/C&C/IGE/CCL/Sares Travel		677	27	2,202
IRA & Pension Plans		0	0	0
Personal Assets		150	150	200
Loan Receivable-Affiliates		750	750	900
TOTAL ASSETS		7,722	8,942	11,417
Bank Debt		0	0	0
Credit Cards & Consumer Debt		0	0	0
Taxes-Due		0	0	0
Life Insurance -Loan of CSV		0	0	0
Other		0	0	0
CURRENT LIABILITIES		0	0	0
Mortgage		980	1,360	1,520
LT Bank & Other Debt		0	0	0
Due to Check Casher		0	0	0
Other Liabilities		0	0	0
Est. Taxes on Asset Appreciation		1,300	1,600	2,500
TOTAL LIABILITIES		2,280	2,960	4,020
NET WORTH		5,442	5,982	7,397
Total Liabilities & Net Worth		7,722	8,942	11,417
Salaries		0	0	0
Bonuses & commissions		0	0	0
Interest & Dividend Income		0	0	0
Rental Income		0	0	0
Other Income		0	0	0
Gross Income - Before Taxes		0	0	0
Income Taxes		0	0	0
Mortgage Payments		0	0	0
Rental or R/E Maintenance		0	0	0
Real Estate Taxes		0	0	0
Interest & Loan Payments		0	0	0
Alimony & Child Support		0	0	0
Medical Expenses		0	0	0
Other Living Expenses		0	0	0
Total Expenses		0	0	0
Available Income		0	0	0
Contingent Liabilities		0	0	0
Accountant's Name		PC & Co.	PC & Co.	P.C. & Co.
Analyzed by		AMS	MAF	AMS
Date:		05/02/01	05/02/01	05/09/02

(A)

CONFIDENTIAL
JPMC 018918

Michael & Dorothy Colasuonno		Address: 8 Drisler Ave. White Plains, NY		
Prima Check Cashing Corp.				
(000's Omitted)				
June 27, 2002				
Type of Statement	12/31/99 PERSONAL	12/31/00 PERSONAL	12/31/01 PERSONAL	
Current Assets	265	365	435	
Current Liabilities	0	0	0	
Net Liquidity	265	365	435	
Outside Net Worth	1,537	372	1,687	
Cash	150	250	150	
Securities	90	90	250	
CSVLI	25	25	35	
IRA	0	0	0	
CURRENT ASSETS	265	365	435	
Residence & Other Real Estate	1,270	1,450	1,500	
Investment in Check Cashier	4,020	5,320	5,295	
Due from Check Cashier	0	0	0	
Invest.PC&Co/C&C/Sares/IGE/CCL Realty	677	27	2,202	
IRA & Pension Plans	0	0	0	
Personal Assets	150	150	200	
Loan Receivable Affiliates	750	750	900	
TOTAL ASSETS	7,132	8,062	10,532	
Bank Debt	0	0	0	
Credit Cards & Consumer Debt	0	0	0	
Taxes-Due	0	0	0	
Life Insurance -Loan of CSV	0	0	0	
Other	0	0	0	
CURRENT LIABILITIES	0	0	0	
Mortgage	325	870	1,050	
LT Bank & Other Debt	0	0	0	
Due to Check Cashier	0	0	0	
Other Liabilities	0	0	0	
Est. Taxes on Asset Appreciation	1,250	1,500	2,500	
TOTAL LIABILITIES	1,575	2,370	3,550	
NET WORTH	5,557	5,692	6,982	
Total Liabilities & Net Worth	7,132	8,062	10,532	
Salaries	0	0	0	
Bonuses & commissions	0	0	0	
Interest & Dividend Income	0	0	0	
Rental Income	0	0	0	
Other Income	0	0	0	
Gross Income - Before Taxes	0	0	0	
Income Taxes	0	0	0	
Mortgage Payments	0	0	0	
Rental or R/E Maintenance	0	0	0	
Real Estate Taxes	0	0	0	
Interest & Loan Payments	0	0	0	
Alimony & Child Support	0	0	0	
Medical Expenses	0	0	0	
Other Living Expenses	0	0	0	
Total Expenses	0	0	0	
Available Income	0	0	0	
Contingent Liabilities	(A) 0	0	0	
Accountant's Name	PC & Co.	PC & Co.	PC & Co.	
Analyzed by	AMS	AMS	AMS	
Date:	05/02/01	05/02/01	05/09/02	

Jun. 27. 2002 9:41AM

No. 1780 P. 2/2

PRIMA CHECK CASHING INC.

STATEMENT OF OPERATIONS AND RETAINED EARNINGS

THREE MONTHS ENDED MARCH 31, 2002

OPERATING REVENUES	\$	<u>1,537,118</u>
OPERATING EXPENSES		
Store and administrative		1,280,405
Officers' salaries		<u>35,102</u>
TOTAL OPERATING EXPENSES		<u>1,315,507</u>
NET INCOME FROM OPERATIONS		221,611
DEPRECIATION AND AMORTIZATION		(125,106)
PROVISION FOR INCOME TAXES		<u>(240)</u>
NET INCOME		96,265
RETAINED EARNINGS - BEGINNING		<u>1,334,649</u>
RETAINED EARNINGS - ENDING	\$	<u><u>1,430,914</u></u>